

GREENE DRUG COMPANY, INC.

FIRST AVENUE AND TWENTIETH STREET
CORNER EMPIRE BUILDING

BIRMINGHAM, ALA.

5 4/22/29

Mrs L C West

Panama City Florida.

Dear Lill.

I enclose herewith a pamphlet discolling
a merger of our store with a Giant Corporation.

In the merger, I will be taken care of very nicely in the
way of a Job, But am out so far as being able to get a
hand on the inside of the stock.

Simply havent got enough money.

You notice the name of Luther Jacks as a member of the
Board, He got his by having available \$25.000.00 in cash
ready when the pot was opened.

Now, I have another opportunity that calls for \$5000.00
I must raise \$2500.00 in cash in the nest Twopoweeks.

I am offering the Old Home Place for \$5000 , net to me.

Am sending a man down there in a day or two.

Lill could you buy the old home place now?

I hate to let it get out of the family, If you can scare
up \$25000.00, I will sell it to you for \$4500.00 payable
\$2500 cash, the balance in one and Two Years.

The Home place consists of approximately 80 acres include
the Turpetine houses the field in Front of Fox's .

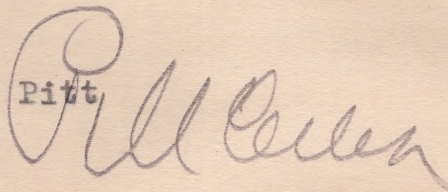
I send a small drawing that will enable you at once to
get an idea of the location. soem few lots were sold and
went to the state.

Write me immediately if the matter appeals to you.

I have got to work fast

All well

Pitt



North

For Sale Bldg

Fox

Road

Field

School
Hous

all over
stone

all telephone lines

Road

Home

Shop

Bayou

Small Pit

South

GREENE DRUG COMPANY, INC.
FIRST AVENUE & TWENTY-SEVEN
CORNER EMPIRE BUILDING
BIRMINGHAM, ALA.

Bldg

INITIAL OFFERING
\$200,000
W. G. PATTERSON, INCORPORATED
7% CUMULATIVE PREFERRED STOCK

PAR VALUE \$20.00

Preferred as to dividends at the rate of 7% per annum, payable quarterly on January 1st, April 1st, July 1st, October 1st, and preferred as to assets in event of liquidation at par and accrued and unpaid dividends. Callable as a whole or in part, on any regular dividend date, at the option of the Company, upon thirty days written notice, at \$21.00 and all unpaid dividends.

10,000 SHARES

W. G. PATTERSON, INCORPORATED
CLASS "A" COMMON SHARES—NO PAR VALUE

In Sales Units of

1 share of Preferred

1 share of Class "A" Common

Initial Offering Price.....\$25.00

(The Company reserves the right to advance the price of the common stock, without notice, when in the opinion of the directors, increased earnings, favorable purchase of already established stores, the opening of new locations, so justify.)

THE INVESTMENT DEPT.

W. G. PATTERSON, INCORPORATED

Suite 809-10-11 Empire Building

Birmingham, Alabama

The appraisals as set forth in the company statements have been made by the Georgia Show Case Co., of Montgomery, Ala.; Doster-Northington Co., of Birmingham, Ala.; the Terry Show Case Co., of Birmingham, Ala., and the Liquid Carbonic Co., of Chicago, Ill. The balance sheets and earning statements have been certified to by Messrs. Franklin, Screven and Speer, Auditors, of Birmingham, Ala.

The following is summarized from a letter of Mr. W. G. Patterson, President of the Corporation.

BUSINESS

W. G. Patterson, Incorporated, has been organized to take over the entire business and assets of the Patterson Retail Cigar Co., Inc., the Patterson-Robinson Catering Co., the Southside Cigar Store, twelve independent drug stores formerly owned by W. G. Patterson individually, together with the eleven stores of the Alley Chain Drug Store System, totaling 38 retail locations in the more prominent downtown sections of Birmingham and Mobile, and doing a highly profitable business at the present time.

The Company will, from time to time, either through purchase or the opening of new locations, increase the number of its retailing units throughout the leading cities of Alabama and the central South.

W. G. Patterson, Incorporated, will adhere to the former policy of owning and controlling only cigar stores, soda and lunch fountains, and the modern type of merchandising drug stores.

HISTORY

W. G. Patterson, who becomes the President of the new Company, started retail operations in Birmingham in the cigar business in 1912 with a working capital estimated at a thousand dollars. From such time he has opened or acquired other stores out of earnings until at the present time there is a chain of 27 stores and a flourishing and prosperous wholesale cigar business. Evidence of Mr. Patterson's success is best reflected through the increase in his gross business, from less than a quarter of a million dollars in 1914 to present annual sales in excess of \$4,000,000.

EARNINGS

Net earnings of the business have been derived not alone from the merchandising profits of the stores, but also from the income of the ever increasingly valuable leaseholds.

*For the past three-year period there has been an average net income from leases of \$15,980.88.

*For a like period of time, net merchandising profits have averaged at the rate of \$22,144.24 per year, or \$2,768.03 per store per year.

(*The figures here referred to are based upon only eight stores in the system, as the balance of the units have not been in operation for a full three-year period.)

ASSETS

The accompanying consolidated balance sheet reflects the present assets of the Company after giving effect to the sale of the present offering of shares.

PURPOSE OF PRESENT FINANCING

The proceeds of the present offering of treasury shares are to be used exclusively for the purpose of acquiring new stores, locations, and increasing the number of retail units.

PROSPECTIVE

From a letter of Mr. W. G. Patterson, the following excerpts are quoted:

"... the net earnings from the stores now in our system are very satisfactory, a favorable increase per unit is anticipated as the system grows.

"Our buying power alone, as it increases with more stores in operation, should effect a saving of at least 10% on all purchases. In addition, the supervisory and managerial overhead charges, now carried by each store, may readily be reduced 25% with the increase in the number of units.

"The added revenue from our leasing operations as we expand into more of the enterprising cities of the South should not be lost sight of. It may be stated with conservatism that the leases in the downtown sections of our rapidly growing Southern cities will advance in value, thereby creating an attractive investment surplus for the shareholders.

"And upon completion of the sale of our entire authorized and as yet unissued corporate shares, W. G. Patterson, Inc., should own and control about one hundred individual retailing units throughout its system."

MANAGEMENT

The management of W. G. Patterson, Inc., will remain invested in those same hands as have made the success of the Patterson Cigar Stores. Mr. W. G. Patterson will continue to serve as president, with full control of the policies of the new company. In addition the new corporation numbers amongst its officers and directors the following:

W. G. PATTERSON.....	President
CHARLES G. ALLEY.....	Vice-President and Manager of the Drug Division President Alley Chain Drug Stores.
THOMAS J. JUDGE	Secretary and General Counsel Attorney and Former Alabama State Senator.
T. S. LUCIUS	Treasurer Formerly Secretary-Treasurer of Patterson Retail Cigar Co.

Other Directors

D. V. EDMONDSON,	President American Securities Life Insurance Co. President Keystone Service Co.
DR. LUTHER JACKS,	Successful Druggist.
N. V. MILLSAP,	President Millsap-Woodruff Co.
HENRY FOWLKES,	President Fowlkes Insurance Agency.
W. K. HATCHER,	President Birmingham Chero-Cola Bottling Works.

CAPITALIZATION

50,000 shares 7% Preferred	Par \$20.00	\$1,000,000
50,000 shares Common	No Par.	
75,000 shares Class "A"	No Par.	

(All legal details in connection with the incorporation of this company and the offering of this issue have been passed upon by Hon. Thomas J. Judge of Birmingham, Ala., and the Corporation Trust Co., of America.)

Application for shares of this present offering may be made through the manager of any retail store in the system, or directly to

THE INVESTMENT DEPT.

W. G. PATTERSON, INCORPORATED

Suite 809-10-11 Empire Building

Birmingham, Alabama

P M Carlisle

Empire Bldg

Birmingham Alabama



Mrs L C West

Panama City